



December 8, 2003

Providence Man charged with bank fraud

A federal grand jury in Providence has charged **Mbuyamba Tshibaka**, 27, of Providence, with bank fraud. The grand jury alleges that Tshibaka recruited three women to deposit \$149,392 worth of fraudulent checks at four Rhode Island banks and draw money against those checks.

The Office of the United States Attorney and Thomas M. Powers, Resident Agent in Charge of the Providence office of the United States Secret Service, jointly announced a 16-count indictment, which the grand jury returned on October 16 in U.S. District Court, Providence. Acting on a warrant issued in conjunction with the indictment, U.S. Secret Service agents arrested Tshibaka on November 21.

At a detention hearing today, Magistrate Judge Robert W. Lovegreen ordered Tshibaka held pending trial, finding that there is a significant risk that he might flee to avoid prosecution. Tshibaka, of 45 Greenwich Street, has pleaded not guilty to the charges.

The indictment alleges that, during a six-month period in 2001, Tshibaka obtained counterfeit, forged, stolen and altered checks, and recruited three women to deposit the checks in accounts at Citizens Bank, Fleet Bank, Sovereign Bank, and Bank Rhode Island. He then had the women withdraw funds from the accounts before bank officials could discover that the deposited checks were fraudulent.

Tshibaka allegedly kept most of the withdrawn funds and gave a small portion to the

women. According to the indictment, the women did not know each other and knew Tshibaka only as “T.”

The indictment details 15 allegedly fraudulent checks for amounts ranging from \$4,250 to \$40,000 that Tshibaka’s coconspirators deposited in various bank accounts. The purported value of the 15 checks totaled \$149,392.

The indictment charges Tshibaka with one count of conspiracy to commit bank fraud and 15 counts of bank fraud. An indictment is merely an allegation and a defendant is presumed innocent unless and until proven guilty.

Upon conviction, the statutory maximum penalty for conspiracy is five years in federal prison and a \$250,000 fine. The maximum penalty for bank fraud is 30 years imprisonment and a \$1,000,000 fine. Exact sentencing for any defendant convicted would be determined on the basis of federal sentencing guidelines, which take into account such factors as the specific nature and impact of an offense and a defendant’s criminal background, if any.

The United States Secret Service and the Rhode Island State Police investigated the case. Assistant U.S. Attorney Terrence P. Donnelly is prosecuting it.

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Contact: 401-528-5224

E-mail: thomas.connell@usdoj.gov